

INVESTEC PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Reg. No: 2008/011366/06)
Approved as a REIT by the JSE
Share Code: IPF
Bond Code: INV
ISIN: ZAE000180915
(“IPF”)

COMPLETION OF PROPOSED INTERNALISATION TRANSACTION

*Unless otherwise defined, capitalised terms bear the same meanings ascribed to them in the Circular (the “**Circular**”) distributed to Shareholders on Monday, 17 April 2023.*

Shareholders are referred to previous SENS announcements, the last of which was published on Tuesday, 27 June 2023, relating to the Proposed Internalisation Transaction. IPF is pleased to announce that all the Conditions Precedent to the Proposed Internalisation Transaction have now been fulfilled and the South African and European asset management functions of IPF are now internalised.

Johannesburg
6 July 2023

Financial Advisor and Sponsor in respect of the Manco Internalisation and Property Disposals
Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

Financial Advisor to Investec Limited in respect of the Manco Internalisation and Property Disposals
Investec Bank Limited

Legal Advisor to IPF
Cliffe Dekker Hofmeyr Inc.

Legal Advisor to Investec Limited
Werksmans Attorneys

Independent Expert to IPF
BDO Corporate Finance Proprietary Limited

Competition Law Advisor
Vani Chetty Competition Law Proprietary Limited